

\$5,380,000 PROFIT IN COTTON CORNER FOR SULLY CLIQUE

Drop in the Prices Is Explained by the Dissolution of the Latest Pool Formed By the Speculator Whose Followers Sold Out at an Advance of 134 Per Cent.

JOHN W. GATES IS NOW SAID TO HAVE COMBINED WITH COTTON KING.

It Is Reported that When Sully Returns from Florida a New Pool Will Be Formed to Force the Price to 20 Cents—Big Drop To-Day Followed by a Rally.

The cause of the drop in the price of cotton yesterday and to-day was explained this afternoon, when it was announced that the Sully pool, which has been boosting prices for nearly a month had been dissolved.

This pool was formed early in January to handle the bull end of the market, and reports on the Cotton Exchange have it that the profit in speculation amounted to 134 per cent.

Daniel J. Sully was the moving spirit in the pool. Associated with him are said to have been John W. Gates and John Lambert, although this information is not of a definite nature. It was generally supposed that Gates was a bear on cotton and rumor had it that he was \$1,500,000 to the bad on the rising market, but it would not be surprising if Gates had formed an alliance with Sully.

PROFITS MORE THAN \$5,000,000.

Experienced cotton brokers figure that to handle sufficient of the staple to run up the price to 18 cents required about \$4,000,000 from the new pool, in addition to what Sully could control. On the basis of 134 per cent. profit the pool went out of business to-day with \$5,380,000 more than it started with, assuming that the capital was \$4,000,000.

Wall street is not disposed to believe that Gates or Lambert were interested with Sully, but the report will not down. Gates has not been active in the local market recently, although this fact would not preclude the handling of his money for speculative purposes by his son or his firm.

It is said on the Cotton Exchange that Sully decided to close out the pool operations yesterday when he found that he had reached the limit of his borrowing capacity. He managed to get rid of thousands of bales before there was an appreciable slump and was then forced to sell in great chunks to take advantage of the highest prices he could get.

POOL COTTON SOLD TO-DAY.

Much of the cotton sold to-day is said to have been Sully pool cotton and buying by New Orleans parties is supposed to indicate that there is another pool working for a further advance and keeping in touch with Sully.

The bear leader is about to take a vacation in Florida. Upon his return, it is said, a new pool will be formed and cotton will be run up to 20 cents. Barring unforeseen accidents it is believed that Sully, with unlimited credit at his command, can force the price of cotton to any figure he may set.

After two hours of panicky trading to-day there was a rally, although at no time did the prices show signs of approaching those reigning yesterday at the close. Spot cotton sold this afternoon at from 20 to 25 points off. When the announcement of the dissolution of the Sully pool was made it was taken to mean that Sully had unloaded all he wanted to get rid of just now and that there will be no further sensational advances or declines until he reenters the market.

COMBINE AGAINST SULLY.

Heavy Wall street interests are allied to down Sully, and they have by no means lost hope. It is quite certain that he did not liquidate all his holdings on the exchange yesterday, although his brokers sold thousands of bales. It was reported as coming from the Sully offices that he had made a private settlement with the shorts on Monday night, but the report was without confirmation. There are even brokers who think Sully will change his mind before Saturday and not go to Florida for a rest.

Up to the present time it is a remarkable fact that there have been no failures of firms on the Cotton Exchange, but brokers generally do not believe that this record can stand long under the present strained and uncertain conditions.

The coffee market, in which Sully is heavily interested, was feverish all day to-day. Prices went off in sympathy with the cotton movement, and there was a great deal of excitement. Two seats on the Cotton Exchange were sold this afternoon, one for \$3,900, the other for \$4,000. Never before has more than \$3,000 been realized for a seat on this Exchange.

The closing prices to-day were: February, 15.64 to 15.70; March, 15.93 to 15.95; April, 16.08 to 16.12; May, 16.25 to 16.29; June, 16.27 to 16.28; July, 16.37 to 16.39; August, 15.85 to 15.87; September, 12.75 to 12.80; October, 12.80 to 12.81; November, none; December, 12.25 to 12.30.

ASCENSION WINS THE FOURTH RACE

THE WINNERS.

FIRST RACE—Alameda (9 to 2) 1, Dunbar (7 to 2) 2, Mammon 3.

SECOND RACE—Miss Galore (3 to 1) 1, Sonya (10 to 1) 2, The Doctor 3.

THIRD RACE—Docile (10 to 1) 1, Miss Melton (2 to 1) 2, Totness 3.

FOURTH RACE—Ascension (7 to 10) 1, De Reszke (7 to 5) 2, Huzzah 3.

(Special to The Evening World.)

NEW ORLEANS, Feb. 3.—(Father

WHITNEY FUNERAL SET FOR FRIDAY

Distinguished Financier Will Be Buried from Grace Church, of Which He Was an Active Member for Many Years.

THOUSANDS MOURN LOSS OF THEIR FRIEND.

Business Men, Lawyers, Statesmen and Others Pay Warm Tribute to the Worth of Dead Millionaire and Turfman.

It was decided to-day that the funeral of the late William C. Whitney will take place on Friday morning at 10 o'clock at Grace Church. Admission to the church will be by card.

A special train will leave the New York Central depot for Woodlawn Cemetery after the service at the church.

The death of William C. Whitney, who passed away at his home, No. 871 Fifth avenue, yesterday afternoon, has been received with sincere expressions of regret on all sides. Such universally expressed sorrow is seldom noted.

Mr. Whitney was a lovable man. His home life served as a model. He loved his sons and daughters with an intense devotion. He died with Harry Payne Whitney clasping one of his hands. His daughter Dorothy held the other. With streaming faces they saw their father's life ebb away as gently as a breath of air wafts along a feather.

Mr. Whitney loved his country. He loved his horses. He lived like a prince. Money to him was regarded simply as the medium with which to purchase happiness for himself, his family and his friends. He died worth perhaps \$25,000,000. Had he hoarded his wealth or devoted his time to increasing it he might have been one of the wealthiest men of the day.

No arrangements for the funeral of William C. Whitney have yet been made, and none will be made until Payne Whitney, who is on his way home from Georgia, arrives here. Mr. Whitney is expected here some time this afternoon. He is hastening home by the Atlantic Coast line and will be met on his arrival by his brother, Harry Payne Whitney. There will then be a family conference, after which the funeral arrangements will be made public.

Over a thousand telegrams, cablegrams and letters of sympathy for the bereaved family have been received at the Whitney house, No. 871 Fifth avenue, but none of them has been opened and will not be until the entire family is assembled.

Believed He Would Recover.

The people were shocked when they learned on Saturday that Mr. Whitney had been under the knife for appendicitis. It was almost with bated breath that they waited for details from the sick room. Each bulletin was scanned with anxious eyes. With something akin to joy, a very slight but steady improvement was noted hour by hour. It was believed and devoutly hoped that he would overcome the shock and recover. The last bulletin issued yesterday afternoon breathed hope.

When, later in the day the news of his death was announced, it was a shock. It was not known that a second operation had been performed. The people did not know that Mr. Whitney, though progressing favorably, suffered intense pain. This became so excruciating that at 3.30 o'clock the attending physician decided to remove the tubes which were draining the wound.

In the hope that this might afford relief, Mr. Whitney was placed under ether again and practically never regained consciousness.

He sank in collapse. The physicians noted the fluttering heart and injected stimulants hyperdermically. Oxygen was administered to purify the tainted blood and stimulate activity. The physicians used everything known to medical science to strengthen the fluttering heart, but the beating became weaker and weaker, until finally the organ ceased to work. Mr. Whitney was dead.

The physicians, reluctant to confess defeat, worked more than an hour trying to restore life. At 5 o'clock they ceased their efforts and permitted the news of the death to escape from the bedroom.

Doctors Refused to Talk.

For some strange reason the physicians were most secretive. None would talk of the operation. Dr. Walter B. James said he had left a statement at the Whitney house concerning Mr. Whitney's closing hour, but Mr. Whitney's private secretary, Thomas Regan, denied that this was so.

Mr. Whitney's last hours were peaceful. He passed from life into death so quietly that even the physicians did not know the exact moment of surrender. News of the death spread quickly, and soon carriages and automobiles were arriving in a steady stream.

Mrs. C. B. Barney, Mr. Whitney's sister, called a few minutes after his death. She was greatly agitated. H. H. Vreeland remained at the house all the afternoon. Edward B. Brown, who

(Continued on Second Page.)

Public speakers use Placem's Cure to strengthen the voice and nerves. Placem's Cure. Placem's Cure.

SPECIAL EXTRA.

MR. WHITNEY'S PALL-BEARERS ANNOUNCED

The following gentlemen were named to-day as pall-bearers at Mr. William C. Whitney's funeral on Friday: Grover Cleveland, Thomas F. Ryan, Elihu Root, Thomas Dolan, J. Pierpont Morgan, Grant B. Schley, Col. William Jay, P. A. B. Widener, H. McK. Twombly and George G. Haven.

LATE WINNERS AT NEW ORLEANS.

Fifth Race—Bessie McCarthy 1, Col. Tyler 2, Past 3.

THIRTY-THREE THEATRES INSPECTED TO-DAY.

Health Commissioner Darlington announced this afternoon that his inspectors had visited thirty-three of the fifty-seven places of amusement in the city and that, with two exceptions, improvements were under way in them all. Unless the two whose names he did not mention, make changes at once, he said, they will be closed.

ADMIRAL ALEXIEFF, WHO NOW HOLDS POWER OF PEACE OR WAR.



Admiral Alexieff.

NEEDS NEW SUBWAY EVERY FOUR YEARS

Engineer Parsons Gives Startling Figures About Growth of Traffic in New York City and Its Great Needs.

William Barclay Parsons, Chief Engineer of the Rapid Transit Commission, was the first witness called to-day at the hearing before the Commission appointed by the Appellate Division to consider the complaints of property owners against the encroachments of the Fourth avenue tunnel.

Mr. Parsons gave some statistics of longitudinal travel in New York City and declared that if the normal increase continues a new road of the capacity of the nearly completed subway will be needed every four years. He put the normal increase at from 20,000,000 to 40,000,000 passengers a year.

Prevents Pneumonia.

Father John's Medicine Cures Colds.

HOME-RULE CRY BRINGS OVATION

Irish Members of Parliament Cheer Leader Redmond After an Impassioned Speech in the House of Commons.

LAND PURCHASE ACT IS TO BE AMENDED.

Secretary Wyndham Gives His Pledge that the Measure Will Be Adjusted to Meet the Demands of the Irish People.

LONDON, Feb. 3.—“For the Irish party there is no such thing as an alternative policy to Home Rule,” declared John Redmond, the leader of the Irish Parliamentary party, in the House of Commons to-day, as he resumed the debate on the address in reply to the speech from the throne.

Mr. Redmond proceeded, in a speech of great length, to detail the various grievances of Ireland, incidentally informing the Liberals that it was a delusion to suppose they could count on Irish support by promising an alternative policy to Home Rule.

Attacks Government.

Because the Irish obtained a valuable act last year, remedying some of the evils of past government, some persons seem to think that the Irish question was shelved, but no concession could weaken the demand for self-government. On the contrary, every concession they had obtained or might obtain would be used for the furtherance of the contest for Home Rule.

The Irish would rather govern themselves badly than be governed well by another nation.

Mr. Redmond bitterly attacked the Government's attitude on education in Ireland, describing it as grossly absurd and irreparably harmful to the youth of Ireland. The Government's course on the Irish University question, he added, was a dishonest evasion of an admitted duty and a grievance which poisoned the life of Ireland and condemned her to failure in the struggle of nations.

The Government, continued Mr. Redmond, had played the “devil's game of false promises.” He declared that the Government desired the support of the Irish in Parliament and at the polls nothing short of the introduction of the requisite legislation would secure it.

Must Amend Land Act.

Referring to the land question, Mr. Redmond said the failure of last year's act proved that this Parliament had neither time nor capacity to legislate satisfactorily for Ireland. The act must be amended forthwith, alike in the interests of the tenants and landlords.

Mr. Redmond concluded with a few scathing remarks concerning “that irritating anachronism known as Dublin Castle,” declaring the present government of Ireland was “too rotten to be mended and must therefore be ended.” It would be the duty of the Irish to oppose the Government unless the latter foreshadowed some appreciable advance on the road to home rule.

Mr. Redmond, who was supported by a full representation on the Irish benches, received an ovation from his followers at the close of his forceful, outspoken criticism.

In regard to the university Mr. Wyndham said the Government had no intention of legislating at present. With reference to Mr. Redmond's demand for home rule, Mr. Wyndham said Mr. Redmond's object seemed to be to prove that he was the real head of the third party in the House of Commons and that it demanded a separate Parliament for Ireland.

The Chief Secretary denied that he ever had proposed Irish legislation with the view of giving home rule to Ireland, or as a concession to the Irish. He declared that the Government was of changing the views of the Nationalists. He also denied that he had any understanding with the Irish party for any purpose.

He had been careful not to delude the Irish by rose-colored promises, but he would insist that Ireland derive a fair share of the financial resources of the Empire.

Mr. Wyndham did not believe the Irish question would be settled for at least fifty years. Even if Ireland had her own Parliament she could not, in the present state of the money market, find \$250,000,000 for the purpose of carrying out the provisions of the land act.

DOLLAR WHEAT A FACT IN THE PIT

Other Cereals All Jump to Record Marks as Dream of Farmer Is Again Realized—Excitement in Chicago.

CHICAGO, Feb. 3.—One dollar wheat in the sample-room of the Board of Trade became an actuality to-day. The fact that the price which has long been the dream of the farmers had again been attained gave added stimulus to the efforts of the bull leaders in the pits, and shortly after the dollar mark was reached in the sample-room prices in the wheat, corn and oats pits established new records, eclipsing previous high marks for the year.

RUSSIA GIVES ALEXIEFF POWER TO DECLARE WAR

Czar's Viceroy in the Far East, Who Favors Hostilities, Instructed to Strike Against Japan on His Own Responsibility When Circumstances Render Move Necessary.

LAST WORD FROM ST. PETERSBURG WILL BE IN THE ANSWER TO JAPAN.

Mikado, Who Holds Hurried Council with Ministers, Is Expected to Issue Ultimatum, While Czar Means to Fight if His Final Terms Are Not Accepted.

LONDON, Feb. 3.—A despatch from St. Petersburg to Reuter's Telegram Company, dated yesterday and forwarded by way of the frontier, says the Russian General Staff has given Viceroy Alexieff authority to declare war and open hostilities on his own responsibility, if circumstances render it necessary.

The despatch adds that an Imperial manifesto declaring war is expected, if the Japanese Government does not accept the conditions proposed in Russia's response, which, it is asserted, will be Russia's last word.

FACE TO FACE IN COREA.

SEOUL, Corea, Feb. 3.—Russia and Japan stand face to face on Korean territory ready to strike the first blow in the war, that all now regard as inevitable.

The Mikado's forces have entered by way of the Seoul-Fusan Railway route, while the Czar's troops are marching south from Liao Yang and taking up positions within shooting distance of the Japanese lines.

The Japs are even at the gates of Seoul, where field guns have been planted, while the soldiery extends in an unbroken column along the railway to the frontier.

Rapid progress has been made by the Russian troops, who started on the march in small detachments under secret orders, and while the advance forces are now well distributed at vantage points, other bodies of soldiery are following them.

Show of force is not made for diplomatic reasons, but each nation has a sufficient number of men in Korean territory ready for defense and awaiting the word to fight.

MIKADO HOLDS WAR COUNCIL.

TOKIO, Feb. 3.—Events to-day indicate that the prolonged tension has reached a climax.

The Marquis Ito, President of the Privy Council, was summoned from the country during the night and to-day the Emperor received him, and a council of the elder statesmen was held with the War Minister and three admirals.

The conference lasted several hours. While it was going on Premier Katsura and Foreign Minister Komura had a long audience of the Emperor.

The highest officials make no pretense of concealment of their exasperation at the tardiness of the Russian reply.

An unofficial despatch says that the Russian decision means war.

BIGGEST FIGHTING SHIPS MOVE.

PORT ARTHUR, Feb. 3.—In response to the Japanese war measures important naval and military movements have been effected here. The Russian squadron heretofore inside the harbor, consisting of the battleship Retvizan, of 12,700 tons; the battleship Peresviet, 12,674 tons; the battleship Czarevitch, 13,110 tons; the cruiser Fremiaschek; the battleship Orel, 13,600 tons; the cruiser Smeli, and the battleship Sevastopol, 10,960 tons, have joined the outside fleet, consisting of the battle-ships Petropavlovsk, Probieda and Poltava, the cruisers Diana, Falada, Askold, Varyag and Boyarm and the gunboat Bakan.

The latter has just arrived here from Chemulpo, Corea, with complete Japanese charts of the Korean coast.

TROOPS ON A SECRET MARCH.

The cruiser Dijgit, the torpedo gunboat Gardamak and the sloop-of-war Zabyaka, four gunboats and the torpedo flotilla remain inside.

Simultaneously the Third Brigade of Siberian Rifles and two batteries of artillery started for an unannounced destination from Liao Yang, south of Mukden.

Altogether about 9,000 troops have departed, leaving 10,000 men at Port Arthur, exclusive of the troops manning the fortifications.

The arrivals of Japanese coal have been stopped. In consequence of the military authorities monopolizing the use of the railroad the latter has declined to transport any more commercial freight.

The telegraph company declines to accept any more press or private messages, so they will have to be routed via Chefoo.

The authorities declare the naval and military dispositions should be regarded as precautionary, not as offensive. Port Arthur is quiet.

RUSSIA'S REPLY TO BE SENT FRIDAY.

ST. PETERSBURG, Feb. 3.—The statement, printed abroad that the Russian reply is being held back while M. Kurin, the Japanese Minister, communicates its substance to his government is untrue.

The Associated Press is semi-officially assured that the Russian response will not be sent before Feb. 5 at the earliest.

The tension unquestionably is increasing, and the Bourse shows a nervous feeling, but beyond the decided Russian military activity there is little definite news.